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22 September 1958

FINANCIAL MANAGEMENT IMPROVEMENT
INSTRUCTION NO. 1SUBJECT: General - Financial Management Improvement
ProgramSpecific - Establishment of Instructions to
Accomplish Implementation of the
Program

1. Budget Bureau Bulletin 57-5, dated October 10, 1956, pursuant to the provisions of Public Law No. 863 - 84th Congress, established general requirements for the development by each agency in the executive branch of a planned program for the improvement of financial management and for the submission of a specific time schedule for completion of such a program.
2. In compliance with Budget Bureau Bulletin 57-5 the Agency submitted a program for improvement of financial management which included a commitment that the Agency will submit its first cost based budget for fiscal year 1962. Fiscal year 1958 was devoted to research and study to determine the problem areas. Fiscal year 1959 is the year of experimentation during which problems are being studied in selected areas in order to gain experience on which an Agency-wide cost system can be instituted for fiscal year 1960 (which will be the base year of a cost budget for fiscal year 1962).
3. The Comptroller was authorized to issue necessary procedural instructions by Agency Notice No. 1-140-7, dated 27 December 1957, in order to accomplish implementation of the Agency program within the required time limitation. All instructions issued under this authority will be identified as "Financial Management Improvement Instructions".

E. R. SAUNDERS
Comptroller

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